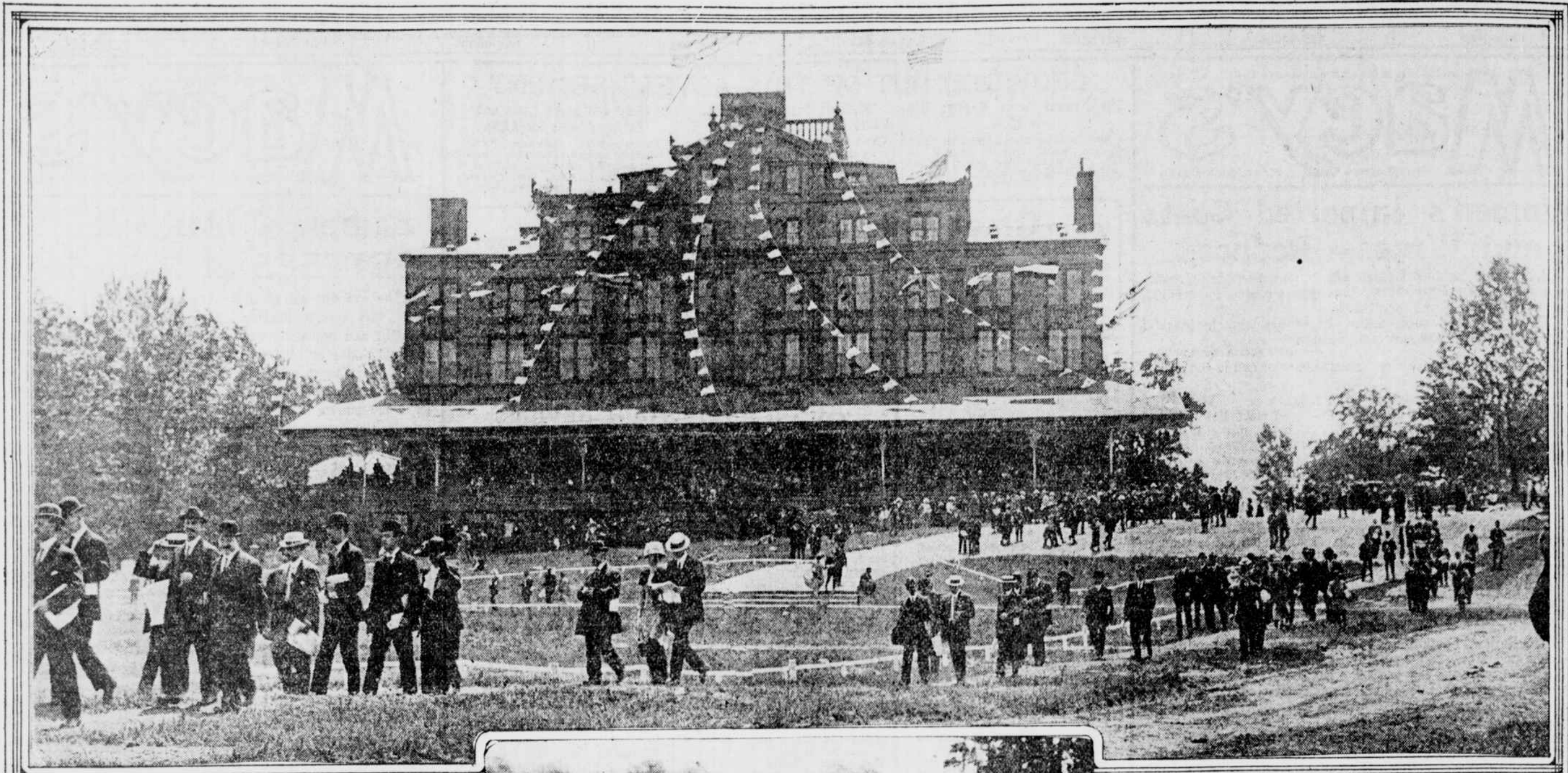


AT THE GREAT MORRIS PARK LOT SALE

SINCE MAY 31, THE OPENING DAY OF THE AUCTION OFFERING, REALTY BARGAIN HUNTERS HAVE HAD A HAPPY TIME AT THE OLD CLUBHOUSE.



Old Morris Racecourse Lots Bring \$2,500,000

That Is Grand Total Realized
by Messrs. Davies and
Day Since Opening of
Sale on May 31.

Several hundred lots were sold yesterday at the afternoon and evening sessions of the Morris Park sale, which is being held by Joseph P. Day and J. Clarence Davies in the clubhouse of the former racecourse. Prices were away below the market worth of the lots, as estimated by many experts.

When Auctioneer Day stepped down from the stand last night the total number of lots sold since the opening day, May 31, was considerably over two thousand, and the sum realized for them was about \$2,500,000.

The majority of properties so far sold has been secured by small buyers. The sale will be continued to-morrow, and will last until every one of the 2,000 lots comprising the Morris Park development has been knocked down to the highest bidder.

This is widely recognized as the day when one dollar has almost the purchasing power of two dollars in the vacant lot market. Briefly, it is the day of golden realty opportunities.

At the close of last night's session J. Clarence Davies and Joseph P. Day issued the following statement regarding the sale:

"We feel that the prediction that the offering of 2,000 lots at auction at one time would result in bargain prices has been abundantly fulfilled. The State Banking Department recognized this certainty before giving its approval to the sale, and in making its estimates as to what amount the sale might be expected to realize due allowance was made for it, but even these estimates have proved to be far too high.

"A few specific instances ought to be sufficient to convince any one familiar with real estate prices and conditions in this city that these lots have been selling at far below their real value.

"Where, for example, has it ever been possible to buy for \$700 or \$800 each lots

within four or five minutes' walk of subway stations which are not simply 'on the map' for some time in the future, but which will positively be ready for passengers in two years? Or where, again, is it possible to buy for from \$1,700 to \$2,000 each lots with surroundings similar to those on Morris Park avenue, with a trolley line running past them and within three blocks of a built-up section where lots on the same avenue are held at from \$2,500 to \$5,000 each?

"While the prices have been a decided disappointment to everybody connected with the sale, except probably the buyers, the sale has developed not a few gratifying features.

"One of these has been the demonstration of buying power on the part of the public when it has before it an offering of real estate with the positive assurance that prices are to be determined solely by open, honest bidding. This is especially significant, coming as it does at a time when the lack of buyers is the almost universal complaint of real estate brokers and operators.

"Another important development has been the number of out of town buyers. These have come from almost every Eastern city of prominence from Boston to Norfolk and from as far West as Chicago. The surely favorable outcome of these investments in Morris Park cannot but broaden the interest in New York real estate and add materially to its support from other parts of the country in the future.

"In seeking an explanation of the low scale of prices which has prevailed at the sale there is another important factor to be considered: that is the unwillingness of the Banking Department to give its sanction to anything except the most matter of fact announcements concerning this property. Without appearing to criticize this attitude, it is nevertheless a fact that this conservatism has been more than a protection to buyers—it has actually put large profits in their pockets. The majority of Morris Park buyers really do not appreciate and will not appreciate until they see the changes that the next two or three years will bring about the true value of this property."

NEW MEMBERSHIP GOAL BUYERS ON SUBWAY ROUTE

Westchester Chamber of Commerce Striving for 1,000 Mark.

The 1,000-membership movement of the Westchester County Chamber of Commerce was launched by the appointment of a working committee, consisting of representatives of every section of the county, at a recent meeting of the chamber in the Hotel Manhattan.

A pamphlet giving the history of the organization and its accomplishments is to be printed in connection with the movement for "big brothers," and another meeting will be held next Wednesday for further organization and to get reports of the initial work to raise the membership from 425 to 1,000.

The committee is composed of John J. Sinnott, supervisor of Mount Pleasant; F. P. Pierson, president of Tarrytown; R. G. Abernethy, president of the Irvington National Bank; E. E. Albee, of Dobbs Ferry; T. W. Poindexter, Hastings; E. T. Barrett, president Board of Supervisors of Katonah; William H. Malcolm, Valhalla; William Bailey, Somers; J. Crawford Stevens, secretary Westchester and Bronx Tile Company; J. C. Hotelling, Briarcliff Manor; Arthur A. Swaney, Yonkers; Walter K. Cooley, Mount Vernon; Luther D. Garrett, Bronxville; ex-Senator J. M. Wainwright, Rye; Charles E. Lounsbury, Port Chester; William R. Bull, Port Chester; Charles Field Griffin, Mamaroneck; John F. Fairchild, Pelham; Collin Armstrong, Quaker Ridge; H. S. Ballantyne, Scarsdale; W. R. Watson, Tuckahoe; H. R. Lounsbury, Bedford; E. N. Ehrhart, White Plains; William H. Oliver, Ossining; and E. S. Hill, Peekskill.

The chairman of the committee, Charles Field Griffin, will add five more names at the next meeting.

Syndicate Pays \$200,000 for Barclay-Dugro Lots.

The Queensboro Corporation, of Long Island City, sold yesterday to Harlow M. Seeley, representing a syndicate of out-of-town men, various plots of the Barclay-Dugro tract, which is located on the line of the Roosevelt avenue dual subway extension.

The total price was understood to be in the neighborhood of \$200,000. The parcels purchased are as follows:

Plot 100x100 feet at the southeast corner of Roosevelt avenue and 20th street.

Plot with a frontage of 100 feet on the north side of Roosevelt avenue and extending north on 22d street, taking in the entire frontage of Polk avenue, between 21st and 22d streets.

Plot 100 feet square at the southeast corner of Polk avenue and 26th street.

Plot 140x100 feet on the west side of 26th street, 160 feet north of Roosevelt avenue.

Plot on west side of 30th street 450 feet front by 100 feet deep.

Plot on east side of 33d street 100 feet front by Polk avenue, 160 feet front by 100 feet deep.

Plot on east side of 27th street, frontage of 450 feet, located between Polk and Fillmore avenues.

Plot on west side of 25th street, 160 feet front and 100 feet deep.

IN BEDFORD-BROOKLYN SECTION.

Shampian & Shampian, architects, are preparing plans for three story high class apartment houses, to be on a plot 125x125 feet, at the northwest corner of Lee avenue and Hewes street, Brooklyn, for L. Haft, as owner, of Manhattan. The cost



ENJOYING A SUN BATH IN FRONT OF THE CLUBHOUSE BETWEEN AN AFTERNOON AND EVENING SESSION.

of the buildings will be \$200,000. This will be the largest operation in the Bedford section in many years.

UNLIKE OLD 'L' STRUCTURES

Extensions in Queens of Subway System Will Be Model Ones.

Instead of being like the old-fashioned, unsightly type, the Queens elevated extensions of the dual subway system will be models of architectural beauty. In every detail the structures will be modern, and the trains will make little or no noise as they speed over them. It was the aim of the constructing engineers to build a smooth running roadbed, and they planned one that is promised not to disturb the sleep of any of the residents in the vicinity.

The residents along the Astoria and Woodside-Corona extensions are gratified over the type of elevated structure that has been provided for the two lines, which stretch over miles of property where there is abundant room for development.

The two spurs of the system will give all localities on the lines direct communication for a five cent fare over all lines of the dual rapid transit system.

TO HAVE \$30,000 HOUSE.

Plans are being perfected for a \$30,000 dwelling house to be built for Dennis P. Cheabro at Chappaqua. It will be from designs by J. F. Gavigan.

ALTMAN STORE ANNEX

Preliminary Plans Will Be Filed Within a Few Weeks.

Preliminary plans will be filed within the next few weeks for a twelve story annex to the R. Altman & Co. department store, which occupies the entire block frontage on Fifth avenue, between 34th and 35th streets. With the new building this concern will occupy the entire block bounded by Madison and Fifth avenues, 34th and 35th streets.

The facade of the extension will be in the Italian renaissance style, to conform to the architecture of the existing building. It will have twenty elevators, the same in number as the present structure. It will be constructed so that there will be an abundance of light and air in every part of the building. With the additional building there will be in all one million square feet of floor space. The structure will be equipped with the latest devices for the convenience and comfort of customers and the welfare of the employees.

There will be a modern dining room for employees, besides a profit-sharing fund, a vacation fund quarters and other benefits. There will be special elevators for employees. Resting and retiring rooms have been well looked after.

Part of the property to be torn down to make way for the annex consists of six large marble dwelling houses. The plans for the annex are being prepared by Trawers & Livingston, the architects. Marc Elditz & Son will be the builders.

The site occupied by R. Altman & Co. is in one of the choicest sections of the city. It is the only drygoods store occupying an entire block front on Fifth avenue. Besides handling goods of the highest class, the house also furnishes a full line of goods at popular prices.

The corner parcel, No. 188 Madison avenue, which will be taken down, was owned by Mrs. Margaret A. Howard, and there she conducted for some years her dressmaking firm of A. Howard & Co. It has a frontage of 37 feet on Madison avenue and 129 feet on 34th street. The adjoining parcel, No. 15 East 34th street, and No. 190 Madison avenue, were owned by the Delano estate. Various members of the well known Chandler family are heirs of that estate. These sites make a parcel with a frontage of 75 feet on the avenue and 135 feet in 34th street. George R. Read & Co. represented R. Altman & Co. in these purchases, as well as in all other transactions in the block in which the drygoods house has figured. In the sale of the Delano properties Crulshank & Co. acted as brokers for the Union Trust Company, as trustees of the estate holdings. The southwest corner of Madison avenue and 35th street is a basehold from the William Waldorf Astor estate.

Mrs. Henry B. Hyde Sells Stable in 40th Street

Widow of the Former President of the Equitable Society Disposes of Valuable Site.

Pease & Elliman have sold No. 29 East 9th street, a three story stable, on a lot 25x98.9 feet, located 150 feet east of Madison avenue. The sellers were Mrs. Henry B. Hyde, widow of the former president of the Equitable Life Assurance Society, and James Hazen Hyde, of Paris, France. The buyer is an investor, who makes the purchase on the belief that 40th street is to be an important artery leading to the Grand Central station over the viaduct planned for Park avenue, which is to extend from 9th to 42d street. The building will probably be leased to one tenant.

Other sales for Manhattan announced were:

John J. McGrath has sold to Julius Bernstein No. 439 Lenox avenue, southwest corner of 132d street, a five story

flathouse, with stores, on lot 241x75 feet. The consideration was \$42,500.

J. Arthur Fischer has sold for Charles B. Meyer the four story dwelling house No. 849 Riverside Drive, on a lot 25x126 feet.

Catherine R. McCarthy has sold Nos. 308 and 310 West 70th street, two three story and basement dwelling houses, on a plot 32.5x100.5 feet, near West End avenue.

W. H. Dixon has sold for the Bee Realty Company No. 235 First avenue, a four story tenement house, with store, on a lot 20.6x65.8 feet, to a client of G. Riccio & Co.

Steiner & Petersen have sold for Gustaf and Clara Genschbacher the two dwelling houses Nos. 219 and 221 East 12th street, on a plot 46x103.3 feet.

In The Bronx the Deland estate sold to Katharine C. Baum the plot, 71x106x irregular, on the west side of Waldo avenue, 77 feet north of 20th street, Riverdale.

Catharine J. Sylvester has sold to John W. Stevenson the lot, 25x114 feet, on the north side of 224th street, 180 feet west of Bronxwood avenue.

EAST BRONX LOT SALE

Choice Parcels To Be Disposed of at Auction.

The Baychester avenue section of East Bronx, which surrounds the Baychester avenue station of the New York, Westchester & Boston Railroad, on account of the remarkable future possibilities which have recently been recognized by many students of real estate, is attracting more than ordinary attention, and, in fact, of late Baychester avenue has been called the "34th street of The Bronx." Operators believe that a record-breaking development will start in this section within a short time and that Baychester avenue will become one of the most prominent thoroughfares of the entire North Side. The Baychester avenue section is now provided with splendid transit service by the New York, Westchester & Boston Railroad, as well as by the older lines. But its strongest factor is to be the new connection of that railroad with the rapid transit subway at 180th street. This will make the Westchester Railroad practically a part of the subway system, and the entire Baychester avenue district will be as much on the subway lines as is Washington Heights or that section of The Bronx which receives direct service from the subway trains.

Flathouse building in the Baychester section is planned already upon a large scale. The improvement of the district with flathouses is expected to be as prompt as was the spread of flathouses along the Westchester avenue territory opened by the first subway.

Land values in Baychester have not discounted the coming of flathouse buildings to any large extent. Much of the property there is held at the levels which represented the older idea that small private dwelling houses were the proper form of improvement. On June 18 Bryan L. Kennedy will sell at auction at the exchange salesroom, Nos. 14 and 16 Vesey street, 151 lots located on Baychester avenue, Boston Road, East 22d street, De Reimer and Edison avenues, right at the Baychester avenue station of the New York, Westchester & Boston Railroad.

Although prices are not expected to discount the great flathouse utility of the land in the near future, there is sure to be an indication in the bidding by operators of the permanent change in value that is spreading over the section. The level is still in the private dwelling house state, and buyers who get lots around current prices will be able to reap the profits that follow the change of utility to the flathouse form of improvement. In other words, lots that are not worth over \$1.50 apiece to dwelling house builders are worth from \$3,000 to \$10,000 when flathouses can be built upon them and rented readily. All of this big margin of profit

lies in the Baychester avenue section today.

Experts call the Baychester avenue tract to be offered at auction the very finest in East Bronx. The lots are to go to the highest bidders at the absolute dissolution sale, by order of the Brady Realty Company. The judgment of the owners is that the lots would bring far higher prices in a year or two, but they are faced with a business condition which forces them to liquidate these holdings at once through the medium of the auction market. This will give outside operators and private investors a rare chance to make the profits which had been relied upon confidently by the officers of the Brady Realty Company.

As the lots can be compared with sites close to the rapid transit subway stations, such plots are sought with much eagerness by professional operators because the availability for profitable improvement assures them permanently of a ready market. As soon as the New York, Westchester & Boston Railroad is connected with the subway at 180th street, population demands for new flathouses on these immediate sites should lead to a building movement that will cover them with such structures.

384 AMUSEMENT PLACES Manhattan Figures Include Theatres and Picture Shows.

It was announced yesterday that the records kept by Mr. Locke, of the Manhattan Building Bureau, who is chief inspector of amusement places, show that on May 31 there were in Manhattan 115 regular theatres and 6 under construction, making a total of 119. There were also 227 interior moving picture shows and 15 open air moving picture shows, a total of 252. The total number of places of amusement in Manhattan was 384.

BUYS WOODMERE LINKS

Syndicate of Californians to Improve Property.

A syndicate of Californians, organized as the Woodmere Bay Company, Inc., Clarence Payne, president, purchased from the Woodmere Realty Company 100 acres, comprising the golf links of the Woodmere Country Club, and about 1,500 feet of waterfront adjoining. The property will be improved with dwelling houses of the bungalow type, similar to the development at Menlo Park and Burlingame, Cal., including a bathing pavilion and beach for residents. The dwelling houses will be in keeping with the present architecture of Woodmere. Erskine, Hazard & Hargden and Eugene J. Lang have been retained as architects. The capital is subscribed by Western and Canadian interests, and other developments in this locality will be undertaken as soon as present plans are under way. The sale was negotiated and the new company organized by Harry J. Curtis, of Woodmere.



BRIDGE PLAZA, LONG ISLAND CITY, SHOWING THE QUEENSBORO CORPORATION BUILDING, THE BREWSTER AUTO PLANT AND THE QUEENS PLAZA COURT BUILDING.